

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Universal Star (Holdings) Limited (“Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser, the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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UNIVERSAL STAR (HOLDINGS) LIMITED
星宇(控股)有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2346)

SUPPLEMENTAL CIRCULAR
TO THE CIRCULAR DATED 30 APRIL 2021
RELATING TO THE RE-ELECTION OF RETIRING DIRECTORS;
THE POSTPONEMENT OF THE ANNUAL GENERAL MEETING;
AND
REVISED NOTICE OF ANNUAL GENERAL MEETING

This supplemental circular should be read in conjunction with the circular to the shareholders of the Company (the “Shareholders”) dated 30 April 2021 (the “Circular”) and the notice convening an annual general meeting of the Company (the “AGM”) originally to be held at Conference Room 2, Room 5906–5912, 59th Floor, The Center, 99 Queen’s Road Central, Central, Hong Kong on 18 June 2021, Friday, at 3:00 p.m.. A revised form of proxy (the “Revised Form of Proxy”) is also enclosed with this supplemental circular for use at the postponed annual general meeting (the “Postponed AGM”) to be held at Conference Room 2, Room 5906–5912, 59th Floor, The Center, 99 Queen’s Road Central, Central, Hong Kong on Wednesday, 30 June 2021 at 3:00 p.m.. A revised notice of the AGM is set out on pages 8 to 12 of this supplemental circular. Whether or not you are able to attend the Postponed AGM, you are requested to complete the accompanying Revised Form of Proxy in accordance with the instructions printed thereon and return the same to the share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for holding of the Postponed AGM or any adjournment thereof (as the case may be). Completion and return of the Revised Form of Proxy will not preclude you from attending and voting in person at the Postponed AGM or any adjournment thereof if you so wish.

In compliance with the Hong Kong Government’s directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of coronavirus disease 2019 (“COVID-19”), the Company will implement the following precautionary measures at the Annual General Meeting including, without limitation:

- compulsory body temperature screening;
- wearing of surgical face masks;
- no distribution of corporate gift or refreshment;
- mandatory health declaration — anyone subject to the Hong Kong Government’s prescribed quarantine or who has travelled overseas within 14 days immediately before the date of the Annual General Meeting will be denied entry into the Annual General Meeting venue; and
- appropriate seating arrangement in line with the guidance from the Hong Kong Government will be made.

The Company strongly advises Shareholders to appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolution(s) as an alternative to attending the Annual General Meeting in person. Shareholders are advised to read page 1 of this circular for further details and monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In compliance with the Hong Kong Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health ("CHP") on the prevention of coronavirus disease 2019 ("COVID-19"), the Company will implement precautionary measures at the Annual General Meeting in the interests of the health and safety of our shareholders, investors, directors, staff and other participants of the Annual General Meeting (the "Stakeholders") which include without limitation:

- (1) Every attendee **will be required to wear a surgical face mask** throughout the Annual General Meeting and inside the Annual General Meeting venue. Attendees are advised to maintain appropriate social distance with each other at all times when attending the Annual General Meeting.
- (2) There will be **compulsory body temperature screening** for all persons before entering the Annual General Meeting venue. Any person with a body temperature of 37.3 degrees Celsius or above or any person which exhibits any flu-like symptoms may be denied entry to the Annual General Meeting venue or be required to promptly leave the Annual General Meeting venue.
- (3) **No refreshment will be served, and there will be no corporate gift.**
- (4) Attendees may be asked (i) if he/she has travelled outside of Hong Kong within 14 days immediately before the Annual General Meeting; AND (ii) if he/she is subject to any Hong Kong Government prescribed quarantine requirement. Any person who responds positively to any of these questions will be denied entry into the Annual General Meeting venue.
- (5) Anyone attending the Annual General Meeting is reminded to observe good personal hygiene at all times.
- (6) Appropriate seating arrangement at the Annual General Meeting venue in line with the guidance from the Hong Kong Government will be made.
- (7) **In light of the continuing risks posed by the COVID-19 pandemic, and in the interests of protecting the Stakeholders, the Company is supportive of the precautionary measures being adopted and reminds Shareholders that physical attendance in the Annual General Meeting is not necessary for the purpose of exercising voting rights. The Company strongly advises Shareholders to appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolution(s) as an alternative to attending the Annual General Meeting in person.**
- (8) **Shareholders are advised to monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.**
- (9) Health education materials and up-to-date development on COVID-19 can be found on the CHP website (www.chp.gov.hk) and the website of the Hong Kong Government on COVID-19 (www.coronavirus.gov.hk).



UNIVERSAL STAR (HOLDINGS) LIMITED

星宇(控股)有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2346)

Executive Director:

Mr. Lyu Zhufeng

(Chairman, CEO and Executive Director)

Non-executive Director:

Mr. Lu Qingxing

Independent Non-executive Directors:

Mr. Yan Aru

Mr. Lee Ming Tak

Mr. Lai Wai Leuk

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal place of business

in Hong Kong:

Unit 702, 7/F

Cheuk Nang Centre

9 Hillwood Road

Tsim Sha Tsui

Kowloon

Hong Kong

15 June 2021

To the Shareholders

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR
TO THE CIRCULAR DATED 30 APRIL 2021
RELATING TO THE RE-ELECTION OF RETIRING DIRECTORS;
THE POSTPONEMENT OF THE ANNUAL GENERAL MEETING;
AND
REVISED NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

This supplemental circular should be read in conjunction with the Circular, which contains, among other things, information in respect of the re-election of retiring Directors at the AGM. In particular, your attention is drawn to the section under the heading "Re-election of Retiring Directors" on page 6 of the Circular and Appendix II to the Circular.

LETTER FROM THE BOARD

The purpose of this supplemental circular is to provide you with further information in respect of the re-election of retiring Directors at the Postponed AGM and to give you the revised notice of the AGM and the Revised Form of Proxy. Unless the context requires otherwise, capitalised terms used in this supplemental circular shall have the same meanings ascribed thereto in the Circular.

RE-ELECTION OF RETIRING DIRECTORS

Subsequent to the despatch of the Circular to the Shareholders on 30 April 2021, the Company announced on 7 June 2021 that Mr. Tsang Chun Yiu (“**Mr. Tsang**”) resigned as the independent non-executive Director, chairman of the Audit Committee and member of the Nomination Committee with effect from 15 June 2021. At the same time, Mr. Lai Wai Leuk (“**Mr. Lai**”) has been appointed as the independent non-executive Director, chairman of the Audit Committee and member of the Nomination Committee with effect from 15 June 2021, details of which are contained in the announcement of the Company dated 7 June 2021.

Due to the resignation of Mr. Tsang, the ordinary resolution in respect of the re-election of him as a Director as set out in the Circular is no longer applicable and will not be considered at the Postponed AGM.

Mr. Lai shall retire as Director and, being eligible, offer himself for re-election at the Postponed AGM pursuant to article 83(3) of the Articles. Details of Mr. Lai are set out in the Appendix to this supplemental circular.

With the assistance and recommendation from the Nomination Committee, the Board has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to gender, age, cultural and ethnic background, professional qualification, skills, knowledge and length of service and decided to propose the re-election of Mr. Lai as an independent non-executive Director at the Postponed AGM. Having made all necessary and reasonable enquiries, the Board is satisfied that Mr. Lai has no financial, business or family relationships with any other Directors, senior management or substantial or controlling Shareholders of the Company. In addition, the Board has assessed and reviewed his written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that he remains independent. Given that Mr. Lai does not hold any directorship in more than seven listed companies, the Board believes that he can commit sufficient time to assume his Director’s duties.

The Board is of the view that Mr. Lai has extensive experience in accounting and financing and is expected to provide in-depth insights to the Board and to demonstrate his abilities to provide independent, balanced and impartial views to the Company’s affairs. The Board believes that Mr. Lai will bring a different perspective to the Board taking into account his educational background and professional experience.

You are advised to read this supplemental circular in conjunction with the Circular for full information relating to the re-election of retiring Directors.

LETTER FROM THE BOARD

POSTPONEMENT OF THE AGM

To ensure that the Company is in full compliance with the 10 business days' notice requirement under rule 13.73 of the Listing Rules in respect of this supplemental circular, the AGM is postponed from Friday, 18 June 2021 to Wednesday, 30 June 2021.

REVISED NOTICE OF THE AGM AND REVISED FORM OF PROXY

Since the proposed resolution for the re-election of Mr. Tsang as a Director as contained in both the notice of the AGM and the form of proxy (the "**Form of Proxy**"), sent together with the Circular is no longer applicable and do not contain the proposed resolutions for the re-election of Mr. Lai as Director, a revised notice of the AGM has been set out on pages 8 to 12 of this supplemental circular, and the Revised Form of Proxy, which supersedes the Form of Proxy has been prepared and is enclosed with this supplemental circular.

Whether or not you are able to attend the Postponed AGM, you are requested to complete the accompanying Revised Form of Proxy in accordance with the instructions printed thereon and return the same to the share registrar and transfer office of the Company (with address shown on the cover page of this supplemental circular) as soon as practicable and in any event not less than 48 hours before the time appointed for holding of the Postponed AGM (the "**Closing Time**"). Completion and return of the Revised Form of Proxy will not preclude you from attending and voting in person at the Postponed AGM if they so wish.

A Shareholder who has not yet lodged the Form of Proxy with the share registrar and transfer office of the Company is requested to lodge the Revised Form of Proxy if he/she/it wishes to appoint proxy/proxies to attend the Postponed AGM on his/her/its behalf. In this case, the Form of Proxy should not be lodged with the share registrar and transfer office of the Company. A Shareholder who has already lodged the Form of Proxy with the share registrar and transfer office of the Company, should note that:

- (i) If no Revised Proxy Form is lodged with the Company's share registrar and transfer office, the Form of Proxy, if correctly completed, will be treated as a valid proxy form lodged by him/her/it. The proxy so appointed by the Shareholder will be entitled to cast the vote at his/her discretion or to abstain from voting on any resolution properly put to the Postponed AGM (including, if properly put, a resolution for the appointment of an additional candidate as a Director as set out in this supplemental circular) except for those resolutions to which the Shareholder has indicated his/her/its voting direction in the Form of Proxy.
- (ii) If the Revised Proxy Form is lodged with the Company's share registrar and transfer office before the Closing Time, the Revised Proxy Form, if correctly completed, will revoke and supersede the Form of Proxy previously lodged by him/her/its. The Revised Proxy Form will be treated as a valid proxy form lodged by the Shareholder.

LETTER FROM THE BOARD

- (iii) If the Revised Proxy Form is lodged with the Company's share registrar and transfer office after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the proxy appointment under the Revised Proxy Form will be invalid. The proxy so appointed by the Shareholder under the Form of Proxy, if correctly completed, will be entitled to vote in the manner as mentioned in (i) above as if no Revised Proxy Form was lodged with the Company's share registrar and transfer office. Accordingly, Shareholders are advised to complete the Revised Proxy Form carefully and lodge the Revised Proxy Form with the Company's share registrar and transfer office before the Closing Time.

CHANGE OF BOOK CLOSURE PERIOD

Due to the postponement, in order to determine the Shareholders who will be entitled to attend and vote at the Postponed AGM, the closure period of the register of members of the Company will be changed from the period from Friday, 11 June 2021 to Friday, 18 June 2021 (both dates inclusive, as originally set out in the announcement of the Company dated 30 April 2021 and the Circular) to the period from Friday, 25 June 2021 to Wednesday, 30 June 2021 (both dates inclusive), during which period no transfer of shares will be registered. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Thursday, 24 June 2021 in order to qualify for attending and voting at the Postponed AGM.

RESPONSIBILITY STATEMENT

This supplemental circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this supplemental circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this supplemental circular misleading.

RECOMMENDATIONS

The Board considers that the proposed resolution for approval of the re-election of Mr. Lai is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolution at the Postponed AGM. The Directors also maintain recommendation on other resolutions proposed as set out in the Circular.

LETTER FROM THE BOARD

GENERAL

Your attention is drawn to the additional information set out in the appendices to this supplemental circular. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolution to be proposed at the Postponed AGM.

MISCELLANEOUS

In case of any inconsistency between the English version and the Chinese translation of this circular, the English version shall prevail.

Yours faithfully,
For and on behalf of the Board
Universal Star (Holdings) Limited
Lyu Zhufeng
Chairman, CEO and Executive Director

APPENDIX ADDITIONAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following sets out the information of the Directors, who will retire from office at the Annual General Meeting pursuant to the Articles and, being eligible, offer themselves for re-election.

Mr. Lai, aged 44, received his bachelor's degree of Commerce major in Accountancy from the University of Wollongong in Australia in December 1999 and obtained the master of Corporate Governance from the Hong Kong Polytechnic University in September 2017. Mr. Lai is a member of Hong Kong Institute of Certified Public Accountants, a member of CPA Australia and an associate member of The Hong Kong Institute of Chartered Secretaries. He has more than 20 years of experience in auditing and accounting. From May 2000 to January 2004, Mr. Lai worked at Fung, Yu & Co., Certified Public Accountants. He also served successively as accountant, assistant manager and manager of KPMG from January 2004 to October 2009. Mr. Lai was transferred to KPMG Advisory (China) Limited from November 2009 to May 2012 and was a senior manager at the time of leaving. He also served as chief financial officer of Aujet Industry Limited from May 2012 to August 2013. Mr. Lai has been the chief financial officer, company secretary and one of the authorised representatives of Billion Industrial Holdings Ltd (Stock Code: 2299), a company listed on the Main Board of the Stock Exchange ("**Main Board**") since October 2013. Mr. Lai has been appointed as an independent non-executive director of Boer Power Holdings Limited (Stock Code: 1685), a company listed on the Main Board since July 2020.

Save as disclosed herein, to the best of the Directors' knowledge, information and belief having made reasonable enquiry, Mr. Lai (i) has no relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined in the Listing Rules); (ii) does not have, and/or is not deemed to have any interests or short positions in the shares or underlying shares or debentures in the Company within the meaning of Part XV of the SFO; (iii) does not hold other positions in the Company or its subsidiaries and has not held any other directorships in any public listed companies in the last three years; and (iv) does not have any other major appointments or professional qualifications.

Mr. Lai has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed herein, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the Shareholders and any other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Lai has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of three years commencing from 15 June 2021, subject to retirement and re-election in accordance with the Articles. Pursuant to the letter of appointment, Mr. Lai is entitled to receive remuneration in the amount of HKD100,000 per annum, which is determined by the Board with reference to the prevailing market rate and his experience, duties and responsibilities with the Company. The remuneration of Mr. Lai will be subject to review by the Remuneration Committee and the Board.

REVISED NOTICE OF ANNUAL GENERAL MEETING



UNIVERSAL STAR (HOLDINGS) LIMITED

星宇(控股)有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2346)

REVISED NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the postponed annual general meeting (“**Postponed AGM**”) of Universal Star (Holdings) Limited (the “**Company**”) will be held at Conference Room 2, Room 5906–5912, 59th Floor, The Center, 99 Queen’s Road Central, Central, Hong Kong on Wednesday, 30 June 2021 at 3:00 p.m. to consider and, if thought fit, transact the following ordinary businesses:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors (the “**Director(s)**”) and the auditor of the Company for the year ended 31 December 2020;
2. To re-elect Mr. Lu Qingxing as a non-executive Director, Mr. Yan Aru as an independent non-executive Director and Mr. Lai Wai Leuk as an independent non-executive Director, each as a separate resolution, and to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
3. To re-appoint Moore Stephens CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration; and
4. To consider and, if thought fit, pass the following resolutions, with or without amendment, as ordinary resolutions:

(A) “**THAT:**

- (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.1 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

REVISED NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the expiry of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of options granted under any share option scheme or similar arrangement adopted from time to time by the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:
 - (i) 20% of the number of issued Shares on the date of the passing of this resolution; and
 - (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) of this resolution shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) of this resolution as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and

REVISED NOTICE OF ANNUAL GENERAL MEETING

(e) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company, the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time (**“Companies Law”**) or any other applicable law of the Cayman Islands; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to shareholders of the Company whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in, or in any territory outside Hong Kong, or the expense or delay that may be incurred in the determination of any such restrictions or obligations).”

REVISED NOTICE OF ANNUAL GENERAL MEETING

(B) “THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for this purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the authority granted pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) of this resolution shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) of this resolution as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company, the Companies Law or any other applicable law of the Cayman Islands; or

REVISED NOTICE OF ANNUAL GENERAL MEETING

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

(C) “**THAT** conditional on the passing of resolutions numbered 4(A) and 4(B) above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4(A) above be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or dealt with by the Directors pursuant to or in accordance with such mandate of an amount representing the aggregate number of Shares purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 4(B) above.”

On behalf of the Board
Universal Star (Holdings) Limited
Lyu Zhufeng
Chairman, CEO and Executive Director

Hong Kong, 15 June 2021

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Principal place of business
in Hong Kong:*
Unit 702, 7/F
Cheuk Nang Centre
9 Hillwood Road
Tsim Sha Tsui
Kowloon
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Postponed AGM shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company.
2. Since the notice of the annual general meeting and the proxy form (the “**Form of Proxy**”) of the Company, both dated 30 April 2021, did not contain the new resolution numbered 2 set out in this revised notice, the revised proxy form (the “**Revised Proxy Form**”) has been prepared and is sent together with this revised notice. In order to be valid, the Revised Proxy Form must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed, or a certified copy of that power or authority, at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable and in any event not less than 48 hours before the time for holding the Postponed AGM or the adjourned meeting (the “**Closing Time**”).

REVISED NOTICE OF ANNUAL GENERAL MEETING

A Shareholder who has not yet lodged the Form of Proxy with the share registrar and transfer office of the Company is requested to lodge the Revised Form of Proxy if he/she/it wishes to appoint proxy/proxies to attend the Postponed AGM on his/her/its behalf. In this case, the Form of Proxy should not be lodged with the share registrar and transfer office of the Company.

A Shareholder who has already lodged the Form of Proxy with the share registrar and transfer office of the Company, should note that:

- (i) If no Revised Proxy Form is lodged with the Company's share registrar and transfer office, the Form of Proxy, if correctly completed, will be treated as a valid proxy form lodged by him/her/it. The proxy so appointed by the Shareholder will be entitled to cast the vote at his/her discretion or to abstain from voting on any resolution properly put to the Postponed AGM (including, if properly put, a resolution for the appointment of an additional candidate as a Director as set out in this supplemental circular) except for those resolutions to which the Shareholder has indicated his/her/its voting direction in the Form of Proxy.
 - (ii) If the Revised Proxy Form is lodged with the Company's share registrar and transfer office before the Closing Time, the Revised Proxy Form, if correctly completed, will revoke and supersede the Form of Proxy previously lodged by him/her/its. The Revised Proxy Form will be treated as a valid proxy form lodged by the Shareholder.
 - (iii) If the Revised Proxy Form is lodged with the Company's share registrar and transfer office after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the proxy appointment under the Revised Proxy Form will be invalid. The proxy so appointed by the Shareholder under the Form of Proxy, if correctly completed, will be entitled to vote in the manner as mentioned in (i) above as if no Revised Proxy Form was lodged with the Company's share registrar and transfer office. Accordingly, Shareholders are advised to complete the Revised Proxy Form carefully and lodge the Revised Proxy Form with the Company's share registrar and transfer office before the Closing Time.
3. In order to ascertain the entitlement to attend and vote at the Postponed AGM, the register of members of the Company will be closed from Friday, 25 June 2021 to Wednesday, 30 June 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the Postponed AGM, all transfer of Shares accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Thursday, 24 June 2021.
 4. In relation to the proposed resolution numbered 4(A) and the proposed resolution numbered 4(C) above, the approval is being sought from members as a general mandate in compliance with the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**"). The Directors have no immediate plans to issue any new Shares.
 5. In relation to the proposed resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase the securities of the Company in circumstances which they deem appropriate for the benefit of the Company and its shareholders as a whole. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 30 April 2021.
 6. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
 7. All resolutions as set out in this notice to be put to vote at the Postponed AGM will be decided by way of poll as required under article 66(1) of the articles of association of the Company.

REVISED NOTICE OF ANNUAL GENERAL MEETING

8. In compliance with the Hong Kong Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of coronavirus disease 2019 ("COVID-19"), the Company will implement precautionary measures at the Postponed AGM. Shareholders are advised to read page 1 of circular of the Company dated 30 April 2021 for details of the precautionary measures and monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.
9. In light of the continuing risks posed by the COVID-19 pandemic, the Company strongly advises shareholders to appoint the chairman of the Postponed AGM as their proxy to vote on the relevant resolution(s) as an alternative to attending the Postponed AGM in person.
10. In case the venue is being closed on the date of Postponed AGM due to COVID-19, the Postponed AGM shall stand adjourned to the same day in the next week or at such other time and place as the chairman of the Meeting may determine. The Company will post an announcement on the Stock Exchange and the Company's website notifying shareholders of the date, time and place of the adjourned meeting.
11. If tropical cyclone warning signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 8:30 a.m. on Wednesday, 30 June 2021, the Postponed AGM will be postponed and further announcement for details of alternative meeting arrangements will be made. The Postponed AGM will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. Shareholders should make their own decision as to whether they would attend the Postponed AGM under bad weather conditions and if they should choose to do so, they are advised to exercise care and caution.
12. References to time and dates in this notice are to Hong Kong time and dates.
13. As at the date of this notice, the Board comprises Mr. Lyu Zhufeng as the executive Director; Mr. Lu Qingxing as the non-executive Director; and Mr. Yan Aru, Mr. Lee Ming Tak and Mr. Lai Wai Leuk as the independent non-executive Directors.